

IN THE WORLD OF FINANCE

SOME REELES IN ALL RATES

N. Y. STOCK MARKET

Disappointment Because Mr. Shaw Had Not Made Expected Deposit.

NEW YORK, Dec. 10.—The stock market opened irregular. Union Pacific, Atchafalpa and St. Paul started in 1/2 per cent lower and Canadian Pacific down 1/4. New York Central declined 1/4. Pennsylvania and Rhode Island were unchanged. Colorado Fuel advanced 1/4. Sugar and Mexican Central gained 1/4, and Anaconda gained 1/4.

Disappointment was expressed by the professional traders on the floor because the Secretary of the Treasury did not act in accordance with the rumors current on Friday, and deposit \$13,000,000 in the national banks this morning. This disappointment caused moderate liquidation all around the room, and prices for everything traded in during the first hour made some decline, the losses ranging from small fractions up to 2 points, the extreme loss being sustained in Great Northern preferred.

There was good buying in all the active stocks, but under the influence of the immediate action will be taken to relieve the money market.

This belief helped keep the market steady after business commenced. Government bonds unchanged; other bonds firm.

There was a turn to firmness in the stock market after the first hour.

FINANCIAL GOSSIP.

The American Exchange National Bank recently sent to the New York clearing house, credit items for \$3,049,255.28 and received debit items for \$2,099,255.40, making the debit balance 12 cents.

The mining boom now prevailing in the West has been responsible for the organization of many new mining exchanges all over the country. Butte will soon have a mining exchange in full blast. A movement to organize an exchange has been started and will be pushed to completion.

Some 7 per cent stocks are selling lower than others which pay 1 per cent less. Brokers say that this means nothing, as Wall Street does not deal in values, but prices. Some stocks that pay nothing are well up in the quotations, while others, that pay dividends and will continue to pay them, are selling much lower.

Stock in Parke, Davis and Company, manufacturing chemists, is attracting unusual interest of late. It has enjoyed a sharp advance in sales made from more than \$20 per share. Its par value is \$25. Recent sales have been made at \$32. The company was organized on January 14, 1875, and is capitalized now at \$4,000,000.

Chalmers are made that the Morgan following is pursuing a conservative course. On the other hand, a considerable section of the market is dominated by the Standard Oil crowd, is openly bullish, in spite of the fact that the financial institutions are being allied to that interest are fully aware that the hostility of foreign financiers to extended speculation in stocks in this market is pronounced.

Official announcement has been made by the Corn Products Refining Company of a profit-sharing plan calculated to give its customers a percentage of profits of the company for the year ending December 31, 1906. This idea, which originally was suggested shortly after the company was organized, is in line with similar plans now in operation in some other corporations.

REPORTS LIES.

SAYS LEOPOLD

(Continued from First Page.)

telegraph. Now we are sending out motor cars. "All this is only the beginning of our work. By the concessions to Americans, we have reduced almost to nothing the territory of barbarism. Now we must fight the dreadful disease known as sleeping sickness, which has depopulated not only the Congo but also Uganda."

Stamping Out Scourge.

"We hope with the help of Almighty God to succeed in stamping out this scourge in Africa, and in dealing with a race composed of cannibals for thousands of years it is necessary to use methods which will best shake their idleness and make them realize the sanctity of work."

"It is asserted that we are financially interested in the Congo, and make a huge fortune every year. Is this so?" Leopold replied: "It is absolutely false. I am the ruler of the Congo, but the prosperity of the Congo no more affects me financially than the prosperity of America increases the means of President Roosevelt. I have not 1 cent invested in Congo. I have not received any salary as Congo executive in the past twenty-two years. In no shape or form have I bettered myself financially."

Senate's Attention Called to Affairs in Congo State

The attention of the Senate has been called to the Congo Free State by a resolution introduced by Senator Lodge. The resolution introduced today a resolution relating to the report of inhuman treatment of the Congo natives has been so grave and so well sustained as to draw the attention of the civilized world and excite the indignation and compassion of the people of the United States. And providing "That in the opinion of the Senate, the Congo Free State, the time has come when the affairs of the Congo Free State should be made the subject of international inquiry, and the Senate respectfully advises the President that in any steps he may deem it wise to take in co-operation with the Congress and the powers signatories of the treaty of Berlin which shall seek to ameliorate the conditions of the Congo Free State and redress any evils now existing there, he will receive the cordial support of the Senate."

ALEXANDRIA PROTEST ON WIDE TIRE WAGONS

A large delegation from Alexandria was at the Capitol today protesting to members of Congress against the pending bill to compel all heavy automobiles coming into the District to be equipped with tires four inches broad.

ON LOCAL BOARD

Business Fell Away With Little of Interest in the Trading.

Features of Today's Market

Most Active Stock.

Greatest Net Gain.

Greatest Net Loss.

Total Dealings.

Stocks, 1250 shares.

Bonds, \$4,000.

It was not a day of rejoicing on the Washington Stock Exchange. The market was gloomy and the business was no doubt affected by it. Trading fell away to 1,250 shares of stock and a small amount of bonds and even with that the interest was of a decidedly negative character. Lanston, Mitchell Mining and Railway common secured the largest transactions without making more than fractional changes in the figures, and at the close of the call were barely able to sustain the range of prices established at the opening.

Fragmentary trading in Gas, Merchants, Firemen's Insurance, and National Union Insurance helped out, but failed to find any responsive interest other than with those directly concerned.

The movement of prices on the entire list was within a very narrow range, the entire changes reaching only about a quarter of a point except in a single instance.

THE WASHINGTON MARKET

Following are the sales and quotations of today's market:

Washington Railway and Electric 4 per cent, \$1,000,000, \$1,000,000.

Washington Railway and Electric common, \$20 1/2, \$20 1/2, \$20 1/2, \$20 1/2.

Washington Gas, \$20 1/2, \$20 1/2, \$20 1/2, \$20 1/2.

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IN BIG SHIFT

TEN DIPLOMATS ARE CONCERNED

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Changes to Be Made in Diplomatic Service

Robert S. McCormick, ambassador to France, recalled.

Henry White, ambassador to Italy, promoted to ambassador to France.

Lloyd C. Griscom, ambassador to Brazil, promoted to ambassador to Italy.

Irving B. Dudley, minister to Peru, promoted to ambassador to Brazil.

Leslie Combs, minister to Guatemala, promoted to minister to Peru.

John Barrett, minister to Colombia, promoted to director of the Bureau of American Republics.

William C. Fox, director of the Bureau of American Republics, probably promoted to minister to Guatemala.

Post of minister to Colombia, appointment not yet decided upon.

Ambassador to Russia to succeed George von L. Meyer, appointed Postmaster General, decided upon but not yet announced.

Since the announcement was made in The Times yesterday that John Barrett, minister to Colombia, had been definitely decided upon as director of the Bureau of American Republics, it developed that William C. Fox, of this city, who has held that office for several years, will be promoted to either the diplomatic service or an important consular office. The indications, however, seem to be that he will succeed Leslie Combs as minister to Guatemala.

Mr. Barrett will in all probability go to Peru, as the successor of Minister Dudley, who, it now develops, has been definitely selected for the important promotion of ambassador to Brazil. At Rio de Janeiro he will succeed Lloyd C. Griscom, who will be promoted to the post at Rome upon Ambassador White being promoted to Paris, through the requested retirement of Ambassador McCormick, as has been announced.

Promotion of Mr. Dudley.

The publication of Mr. Dudley's name in connection with the Brazilian post a few days ago brought forth a denial from the State Department, but it is learned today through reliable diplomatic sources that the promotion has finally been decided upon by the President and Secretary Root.

Mr. Dudley has stood close up in line for promotion for some time. In a shift of diplomats in South America a year ago he came near being given a better post, but at the last moment he was overlooked, with the promise that he should have the next promotion to a legation vacancy. The promotion to an ambassadorship, however, was unexpected by Mr. Dudley and his friends in this city.

Mr. Root's Decision.

It now develops that following Secretary Root's visit to Brazil and other South American countries last summer, among them being Colombia, he decided that Minister Barrett should succeed Mr. Griscom. The proposed change at Paris was announced to Secretary Root at that time by the President, who is said to have agreed upon the Secretary of State's program for the promotion of both Ambassador Griscom and Minister Barrett. Had Mr. Barrett gone to Brazil, Mr. Dudley doubtless would have been transferred to Colombia.

Combs Has Choice.

It was finally decided by the President and Secretary Root, however, that Mr. Barrett would be the greatest value at the Washington post, and the change is being increased in importance with the reorganization and extension of the Bureau of American Republics.

Mr. Combs also has been in line for promotion, and it is understood he could have the two posts that are to be vacated—Colombia and Peru—and, on account of the climate and environment, he will likely choose the latter.

Mr. Fox will be offered Guatemala, unless he should prefer the consular service, in which case he will be given an important South American post. He will be succeeded by Mr. Barrett, January 1.

No decision has yet been reached as to who shall succeed Mr. Barrett at Bogotá. It is understood in official circles that the President has made a selection for ambassador to St. Petersburg, and the name is now before the Russian government. If acceptable, the announcement will probably be made soon.

RESUME ARGUMENT IN CARDOZO CASE

Hearing on the petition of Francis L. Cardozo, ex-deposed supervising principal of the District public schools, for a writ of mandamus to compel the Board of Education to reinstate him in the position from which he was dismissed, was resumed this afternoon before Judge Anderson, presiding in Circuit Court No. 2.

The opening argument in behalf of Mr. Cardozo was made by Attorney Henry E. Davis. The action of the board in dismissing the supervising principal was supported by Special Counsel Stuart McNamara, who contended it acted wholly within its authority, and the final appeal for the reinstatement of Mr. Cardozo was made by Mr. Davis.

REAL ESTATE TRANSFERS PLACED ON RECORD

C street southeast between Fifteenth and Sixteenth streets—William P. Challice, sr., et ux. to George W. Barnes, lot 7, square 1073, \$10.

E street southeast between Twelfth and Thirteenth streets—George C. Michphrey et al. to Lizzetta K. Baer, lot 90, square 1018, \$10.

Park View—Middaugh & Shannon, Incorporated, to Theodore L. Gatchell, lot 31, square 2037, \$10.

Interest—Mary A. Tripp to Emma T. Nugent, interest, all property owned by Mrs. Tripp, \$10.

L street southeast between Sixth and Seventh streets—Johanna E. Boyd et al. to Robert A. to Raymond Corcoran, lot 8, square 882, \$10.

RANDALL PRESENTS BILL AFFECTING MEMBERS-ELECT

Representative Randall of Texas, introduced a bill in the House today prohibiting Senators and Representatives elected from serving or being paid by public service corporations.

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